

WEST VIRGINIA HOUSING DEVELOPMENT FUND
LOW-INCOME HOUSING TAX CREDIT PROGRAM

2023 AND 2024 ALLOCATION PLAN

STATE HOUSING CREDIT CEILING – SET-ASIDE CATEGORIES AND AMOUNTS
FOR THE 2024 CALENDAR YEAR

Set-Aside Category and Description of the Features and Characteristics of the Category	Percentage of the State's Housing Credit Ceiling	Estimate of the Amount Set-Aside	Amount of 2024 Binding Agreements	Estimate of the Balance of the Amount Set-Aside
a. Qualified Non-Profit: Category for the exclusive use of a Qualified Non-Profit Organization as defined in the Selection and Preference Criteria, Property Characteristics, Set-Aside Categories section of the Plan.	10.0%	\$517,533	-0-	\$517,533
b. Existing Low-Income Housing Preservation: Category for the exclusive use for the preservation of Existing Low-Income Housing. The property will <u>not</u> result in a direct increase of the stock of low-income residential rental units.	32.0%	\$1,656,106	-0-	\$1,656,106
c. New Supply Non-Rural: Category for the exclusive use of a newly constructed property, a substantial rehabilitation property, or an acquisition with substantial rehabilitation property, all of which must result in a direct increase of the stock of low-income residential rental units in a non-rural area of the State.	26.5%	\$1,371,462	-0-	\$1,371,462
d. New Supply Rural: Category for the exclusive use of a newly constructed property, a substantial rehabilitation property, or an acquisition with substantial rehabilitation property, all of which must result in a direct increase of the stock of low-income residential rental units in a rural area of the State.	26.5%	\$1,371,462	-0-	\$1,371,462
e. Top Off: Category for the exclusive use of a 2021 and/or 2022 (or 2022 and/or 2023) Carryover Allocation Certificate (WVHDF LIHTCP-3 or LIHTCP-3B) recipient for additional Credit.	5.0%	\$258,767	-0-	\$258,767
TOTALS	100%	\$5,175,330	\$0	\$5,175,330

For 2024, the Fund's policies prohibit any reservation or allocation to any one property that exceeds \$769,980.